

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF PUERTO RICO

In re:

**JUAN J. PERAZA MORA**  
**GLORIA E. BATISTA MOLINA**  
Debtor(s).

Case No.: **14-01392 ESL**

Chapter 12

**TRUSTEE'S UNFAVORABLE REPORT  
ON PROPOSED PLAN CONFIRMATION UNDER §1225**

**TO THE HONORABLE COURT:** NOW COMES, José R. Carrión, Chapter 12 Trustee, and very respectfully alleges and prays:

This is the Trustee's position regarding the request, under 11 U.S.C. §1225, for the confirmation of a Chapter 12 plan.

The **LIQUIDATION VALUE** of the estate has been determined in **\$619,070.00**. **R2016 STM. \$10,000.00**

<b>TOTAL ATTORNEYS FEES THRU PLAN: \$8,500.00</b>	<b>Fees paid: \$0.00</b>	<b>Fees Outstanding: \$8,500.00</b>
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With respect to the proposed (amended) Plan dated: **November 25<sup>th</sup>, 2014 (Dkt.No.50)** Plan Base: **\$302,400.00**

The proposed (amended) plan can not be confirmed because it has the following deficiencies:

☒ **FEASIBILITY:**

1. Although the increased plan base is sufficiently funded to comply with plan's provision, debtor has failed to file the Operational Reports corresponding to the periods of October, November and December. Moreover, the last Operational Report filed by debtor (corresponding to September 2014) shows that the proceeds generated by Dairy Farm are not enough to fund the proposed plan payments. Upon submission of the pending Operational Reports, and if the same supports plan's viability, Trustee would favorably recommend the herein proposed plan.
2. There is a pending controversy regarding the Objection to plan confirmation filed by secured creditor Oriental Bank (Dkt.No.52) and Debtors' Reply (Dkt.No.54). Determination of the same, specifically towards the funds hold in escrow by Oriental, might affect the herein proposed plan's feasibility.

Due to the above described deficiencies in the proposed modified plan the **Trustee Objects to the Confirmation** of the same.

**CERTIFICATE OF SERVICE:** The Chapter 12 Trustee herewith certifies that a copy of this motion has been served on the same date it is filed to: the DEBTOR(s) by first class mail to the address of record and to her/his/their attorney by first class mail, if not a ECFS register user, to the address of record.

In San Juan, Puerto Rico this **9<sup>th</sup>** day of **JANUARY** of 2015.

/S/ JOSE R. CARRION

JOSE R. CARRION, CHAPTER 12 TRUSTEE  
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